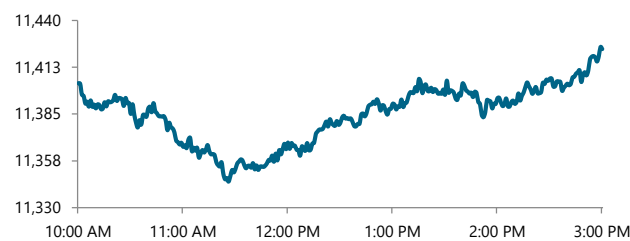


Daily Markets Overview

13 June 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,423	0.2	0.2	9.0	17.9
Saudi (NOMUC)	22,530	3.2	3.1	16.0	2.3
Energy	6,057	-0.1	-0.3	11.6	6.4
Materials	6,651	0.4	0.4	5.7	18.4
Capital Goods	7,499	-0.5	1.8	43.5	16.7
Com. & Prof. Svc	4,189	-0.8	-1.5	21.9	28.4
Transportation	6,075	-1.0	-1.4	33.8	NA
Cons. Durables & Apparel	5,212	-0.1	2.0	23.4	NA
Consumer Services	5,028	-0.1	0.0	36.3	29.7
Media	24,013	1.2	0.3	11.7	22.0
Retailing	8,335	0.1	-0.2	16.2	29.7
Food & Staples Retailing	10,528	0.5	-0.1	23.3	6.5
Food & Beverages	5,822	1.3	1.8	25.5	30.5
Health Care Equipment	11,520	0.6	0.3	26.5	45.1
Pharma, Biotech & Life Science	5,739	-1.7	5.7	99.7	NA
Banks	11,351	-0.1	0.1	-1.7	13.3
Diversified Financials	6,686	2.5	3.9	5.1	32.9
Insurance	7,242	1.0	-0.1	36.2	NA
Telecommunication	7,849	-0.1	0.1	22.9	15.1
Utilities	7,449	0.9	-0.5	3.8	19.3
REITs	3,881	0.4	0.5	-2.4	20.4
Real Estate	3,359	0.7	0.6	34.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	12.22	8.9%	273
Elm Co.	585.20	5.1%	195
Middle East Healthcare	70.90	4.7%	113
Saudi Tadawul Group Holding Co.	177.00	4.2%	131
Saudi Industrial Investment Group	26.90	3.9%	48

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Arabian Pipes Co.	13-Jun-23
Anaam International Holding Group Co.	13-Jun-23
Al-Etihad Cooperative Insurance Co.	13-Jun-23
Walaa Cooperative Insurance Co.	13-Jun-23
CHUBB Arabia Cooperative Insurance Co.	13-Jun-23
Arabian Shield Cooperative Insurance Co.	14-Jun-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% higher at 11,423, while NOMUC increased 3.2% to 22,530 on Monday. TASI traded value totaled SAR 6.2bn and averaged SAR 6.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 17.5% of the daily traded value.
- MSCI Emerging Markets closed 0.1% higher on Monday, trading at P/E (TTM) of 13.0x vs. 17.9x for TASI.
- Banks decreased 0.1%, while Materials increased 0.4%. Telecom ended 0.1% lower. Diversified Financials (up 2.5%) was the best performing sector. Among stocks, Rabigh Refining and Petrochemical Co. (2380/PETRO AB), Elm Co. (7203/ELM AB), and Middle East Healthcare (4009/MEH AB), led the gainers.
- The International Monetary Fund (IMF) revealed that the non-oil growth momentum in the country will remain strong in 2023. It added that the OPEC+ production cuts would lower overall real growth to 2.1% in 2023, while the non-oil growth is expected to average 5% and remain above potential. It further forecasted the average consumer price index (CPI) to be slightly higher at 2.8% compared with 2022. (Source: Zavya)
- According to the census of 2022, the number of residential units in the country reached 8.17mn, of which 28% or 2.27mn were in Riyadh and 26% in Makkah. It added that residences were divided into 4.14mn apartments representing 50.60%, followed by 1.39mn villas constituting 17%, and 0.92mn traditional houses at 11% of total housing. It further noted that the number of Saudi households reached 4.15mn representing 50.8%, while non-Saudi families lived in 4.02mn houses, representing 49.2% of the total housing in the country. (Source: Argaam)
- The Ministry of Tourism announced that the UK, the US, and Schengen tourism visa holders, as well as permanent residents from any EU country can now have a streamlined entry to the country by applying for an instant visa via the Ministry of Foreign Affairs website. It added that the move aligns with the ministry's effort to facilitate entry to the country for individuals and support tourism activities. (Source: Argaam)
- According to China's Zoomlion International Trade's General Manager, the company has a 20% market share in the KSA's heavy equipment market. He added that the company is working to increase its capabilities in service, spare parts, and support to raise its market share to 40% soon. He further highlighted that Zoomlion seeks to expand its facilities in the country and is considering the possibility of manufacturing locally after obtaining a license in the Special Economic Zone, due to the KSA's strategic location between Asia, Africa, and Europe. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Aldrees Petroleum & Transport Services Co.	123.00	-3.9%	39
Theeb Rent a Car Co.	79.20	-3.1%	15
National Agriculture Marketing Co.	35.70	-2.9%	125
Astra Industrial Group	82.10	-2.8%	17
Saudi Cement Co.	58.20	-2.7%	9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	73.50	0.0%	293
Rabigh Refining and Petrochemical Co.	12.22	8.9%	273
Elm Co.	585.20	5.1%	195
Bank AlJazira	18.46	-0.1%	162
The Saudi National Bank	37.25	-0.5%	159

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 12, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

13 June 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,702	0.1	0.1	11.0	9.0
Abu Dhabi (ADX)	9,380	0.1	0.1	-8.1	24.2
Kuwait (KSE)	6,916	-0.3	0.1	-0.1	38.7
Qatar (QE)	10,151	-0.6	-1.0	-5.0	12.1
Oman (MSM)	4,697	0.6	0.8	-3.3	16.0
Bahrain (BSE)	1,953	-0.1	0.0	3.1	6.9
DJMENA Index	699	0.1	0.1	0.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,339	0.9	0.9	13.0	20.8
US (NASDAQ 100)	13,462	1.5	1.5	28.6	28.6
UK (FTSE 100)	7,571	0.1	0.1	1.6	10.7
Germany (DAX)	16,098	0.9	0.9	15.6	13.2
France (CAC 40)	7,250	0.5	0.5	12.0	12.5
Russia (MICEX)	2,708	0.0	0.0	25.7	3.5
Japan (Nikkei)	32,434	0.5	0.5	24.3	32.0
Hong Kong (HSI)	19,404	0.1	0.1	-1.9	10.4
South Korea (KOSPI)	2,629	-0.4	-0.4	17.6	15.4
China (SHCOMP)	3,229	-0.1	-0.1	4.5	14.4
India (NIFTY)	18,602	0.2	0.2	2.7	22.3
Brazil (IBOV)	117,336	0.3	0.3	6.9	7.2
Turkey (BIST 100)	5,589	-0.7	-0.7	1.4	5.4
Egypt (EGX30)	17,705	1.0	1.0	21.3	9.2
MSCI Emerging Markets	1,003	0.1	0.1	4.9	13.0
MSCI World	2,906	0.7	0.7	11.7	18.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	71.8	-3.9	-3.9	-16.4	-41.1
Natural Gas (\$/mmbtu)	2.3	0.5	0.5	-49.4	-62.4
Gold (\$/oz)	1,958	-0.2	-0.2	7.3	4.6
Silver (\$/oz)	24.1	-1.0	-1.0	0.4	9.9
Platinum (\$/oz)	995	-1.6	-1.6	-7.4	1.8
Copper (\$/t)	8,282	-0.8	-0.8	-1.0	-12.3
Zinc (\$/t)	2,347	-2.2	-2.2	-21.8	-36.7
Lead (\$/mt)	2,090	1.5	1.5	-10.5	-2.8
Wheat (\$/bu)	634	0.6	0.6	-20.0	-41.9
Corn (\$/bu)	549	3.5	3.5	-19.0	-15.9
Sugar (\$/lb)	25.2	0.5	0.5	25.5	35.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.54	0.00	0.78	0.00
Saudi Arabia	5.94	0.02	0.60	0.40
UAE	5.34	0.05	1.03	-0.21
Kuwait	4.19	-0.06	0.19	-1.36
Qatar	5.95	-0.05	0.67	0.41
Bahrain	6.55	0.00	0.41	1.00

Source: Reuters

NOTES:

(1) Prices updated as of June 12, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P and NASDAQ increased 0.9% and 1.5%, respectively. Dow Jones Industrial closed 0.6% higher. In Europe, UK, Germany and France gained 0.1%, 0.9% and 0.5% respectively.
- Asian markets are trading mostly higher on Tuesday. China is down 0.1%, while Japan is up 2.0%. South Korea, Hong Kong and India are trading 0.6%, 0.4% and 0.5% higher, respectively, in the morning session.
- GCC markets ended mixed on Monday. Both Dubai and Abu Dhabi increased 0.1%, respectively. Kuwait and Qatar decreased 0.3% and 0.6%, respectively. Oman increased 0.6%, while Bahrain closed 0.1% lower.
- The Government of Dubai allocated 11,500 land plots to citizens and granted housing loans worth AED 7bn (SAR 7.15nb) to 7,000 beneficiaries. The government supported citizens with limited income with AED 438mn (SAR 447.23mn) and allotted AED 70mn (SAR 71.47mn) for people of determination. The Crown Prince of Dubai further highlighted that the Higher Committee for Development and Citizens Affairs set up last year, supervised the employment of 2,000 Emiratis in 2022 and provided 500 new investment opportunities in various Dubai neighborhoods for UAE citizens. (Source: Zawya)
- The Central Bank of the UAE (CBUAE) released the UAE Monetary, Banking, and Financial Markets Developments Report for 1Q23, highlighting the performance of various money supply indicators. M1, comprising currency in circulation outside Banks and Monetary Deposits, witnessed a 3.0% Q/Q and 4.3% Y/Y growth in the quarter reaching AED 759.3bn (SAR 775.3bn). M2, which includes M1 plus quasi monetary deposits, saw a 5.0% Q/Q and a 12.2% Y/Y growth to AED 1.79tn (SAR 1.83tn). M3, including M2 plus government deposits, rose by 4.5% Q/Q and 16.5% Y/Y amounting to AED 2.2tn (SAR 2.24tn). (Source: Zawya)
- Oman's National Centre of Statistics and Information revealed that the number of passengers making use of the airports of the country in 1Q23 increased by 88% Y/Y to 3.29mn from 1.75mn. It added that the number of passengers through Muscat International Airport jumped 100.8% reaching 2.96mn and the number of flights through the airport jumped 93.9% to reach 22,145 flights, while passengers through Salalah Airport increased 34.2% to 304,538 as the number of flights increased by 33.2%. (Source: Zawya)
- According to Fitch Ratings, Dubai has nearly reached its pre-pandemic size following a strong bounce back in the past 2.5 years, driven by all the key strategic sectors, gaining back around 98% of its pre-Covid-19 size. It added that despite the forecasted deceleration from 4.2% in 2022 to 3.4% in 2023, the growth will remain above the 2015-19 average of 3.1%. The ratings agency further highlighted that it expects activity in the wholesale and retail sector, accounting for 26% of GDP, to pick up, aided by a growing population and the sustained influx of tourists, especially those with elevated purchasing power. (Source: Zawya)

Coming Up

- UK unemployment rate for April (prior: 3.9%; consensus: 4.0%) will be announced today. (Source: Trading Economics)
- US inflation rate for May (prior: 0.4% M/M, 4.9% Y/Y; consensus: 0.2% M/M, 4.1% Y/Y) will be announced today. (Source: Trading Economics)
- UK GDP growth rate for April (prior: -0.3% M/M, 0.3% Y/Y; consensus: 0.2% M/M, 0.5% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

13 June 2023

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